





connected or an office involving moral turpitude or other unlawful acts under the Indian Penal Code, it shall be lawful for the continuing Trustees for the time being of these presents to appoint and remove the said Chairman and Managing Trustee as the case may be, provided however that the person to be nominated in the case of Chairman and Managing Trustee shall be member of the Trust provided also that in the event of meeting of the Trustees being called for the purpose of electing the Chairman and Managing Trustee, such meeting shall at first elect by majority vote one among them as the 'Presiding Officer'. In the event of a tie in the election of the office of Chairman and Managing Trustee the 'Presiding Officer' shall have in addition to his vote as 'Life Trustee' a casting vote to decide the election.

23. The office of the 'Life Trustees' numbered 1 to 3 being members and representing the Trust shall fall vacant by death, resignation, incapacity or ceasing to be member of the Trust.
24. When the office of the Chairman and Managing Trustee fall vacant the 'Life Trustees' shall in the first instance fill up the vacancy and in the office of the 'Life Trustee' as provided herein above and then elect the Chairman and Managing Trustee in accordance with the provision of this Deed of Trust.
25. The founders do hereby transfer the sum of Rs.50,000/- (Fifty thousand only) as corpus in favour of Trustees and the said sum as well as existing funds and movable and immovable and all the funds and assets, movable and immovable to be acquired by the Trustees of the said Trust which shall vest and be referred to the Board of Trustees of the said Trust which shall be referred to as the Board.
26. The additional management of the Trust shall vest in the Board herein after referred to as the Board.

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27. The Board shall have power to invest the moneys of the Trust in any mode and securities as provided in section 11(5) of the Income Tax Act 1961 and/or other provisions of the Income Tax Act 1961 as amended from time to time.

28. The Board shall have power to accept any donation either in cash or in kind of any property movable or immovable from any person or persons on such terms and conditions as the Trustees may think fit provided that the object of such donation shall be in accordance with the objects here before set out in these presents.

29. The Board shall have power from time to time to increase or decrease the corpus or fixed property of the Trust and this corpus shall not be used in contravention of the clauses of this Deed of Trust.

30. The Board shall have power to purchase, lease, provide, erect, repair, keep up, improve, buildings, equipments and materials and to sell, mortgage or otherwise dispose of all or any of the property for the benefit of the Trust.

31. The Board shall decide from time to time the needy and deserving persons and institutions to be benefited from the Trust and to the objects of the Trust and the Board may, for the purpose, frame rules or regulations for its guidance in the above matters.

32. The Board shall be invalid merely because any vacancy exists in the Board have not been filled in.

33. The Board shall have power to sign all cheques, to open current and fixed bank accounts in the name of the Trust, to execute or accept promissory notes and other negotiable instruments, to sell exchange and deal

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any stocks, /3/ funds, shares, bonds, debentures and other securities and to initiate, prosecute and defend legal proceedings. The Secretary or the treasurer can hold only Rs.10,000/- as cash and the remaining amount if any will have to be deposited in the trust account and he can draw further amount with the previous sanction of the managing trustee.

34- An act of the Managing Trustee requiring previous sanction of the Board shall be invalid merely because such previous sanction was not obtained, provided that the Board has subsequently ratified such act within three months thereafter.

35- The Managing Trustee shall be responsible for the custody of all records and properties of the Trust and shall cause to be maintained all necessary books of accounts, records, and files in relation to the management and administration of the trust. The Managing Trustee is having every power to appoint employees and take disciplinary proceedings against the employees.

36- The Board may, appoint by election a 'Life Trustee' as Secretary and a Life Trustee as 'Treasurer' to the Managing Trustee and functions of the Secretary and Treasurer shall be to assist the Managing Trustee in the day-to-day administration of the Trust.

37- It shall be lawful for the Managing Trustee to delegate any of his powers as Managing Trustee to any of the Life Trustee for such time or duration, at a time as he may choose and such delegation shall be intimated in writing to the other trustees.

38- The trust moneys shall not be invested with any private individuals or firm or association of persons or body of individuals.

39- In case of difference of opinion arising among the trustees, the opinion of the majority of the trustees shall prevail and be binding on the trustees as well as on whose Trustee who may not have voted, and if the trustees shall be equally divided in opinion the matter shall be decided according to the casting vote of the Chairman.

Handwritten notes:
 Biju Kavunkal
 Principal
 St. Michael's Anglo Indian School
 Mangalore, Coorg District
 21/11/2019

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40- The meeting of the Board of Trustees shall be held at least once in a year but any number of other meetings may be held and when considered necessary.

41- A minute book shall be kept by the trustees, minutes of the entry in to office of every new trustee and of all proceedings of the meetings of the Board of Trustees shall be entered in the minute book and shall be signed by the Chairman of the meeting either at the conclusion thereof or at the next meeting or when they shall have been fully comprised.

42- The Trustees shall maintain proper and regular of accounts of all receipts and expenditure of the Trust.

43- On the 31st day of March every year a general account shall be taken of all the assets and liabilities of the Trust and an income and expenditure account for the whole year and a balance sheet as on 31st March shall be prepared and shall be passed by the trustees. A chartered Accountant appointed by the trustees for the purpose shall audit the accounts of the trust annually.

44- In the event of the Trust being dissolved for any reason whatsoever, the trust shall in no way be effected and for the purpose of the clauses of this deed of trust, it shall be open to the life trustees by a majority vote, to decide on all such matters/things /factors to keep in force the Trust and objects thereof and to effect such changes in the clauses and terms of this trust deed so as not to damage the purpose and existence of the Trust but however with the prior permission of the Commissioner of Income Tax appointed under the provisions of the Income Tax Act 1961.

45- The Trustee shall be responsible for involuntary losses and the Trust property by reason of investments or the securities under the power herein before contained unless the same is done by any wilful act or default of the Trustees or any one or

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 Principal
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